

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

HOOK ROAD, LLC,

Case No. 25-22460 (SHL)

Debtor.
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LOCAL RULE STATEMENT

I, Paul Foley, manager of Hook Road, LLC (the “Debtor”) state under penalty of perjury, as follows:

1. I am submitting this affidavit pursuant to the local rules of this Court in support of the Debtor’s Chapter 11 filing.
2. On May 27, 2025, the Debtor filed a Chapter 11 petition under Title 11 of the United States Code, 11 U.S.C. 101 et seq. (the “Bankruptcy Code”).
3. This was an emergency filing in order to stop a foreclosure action referenced below.
4. The Debtor is the owner of the real property at 20 Hook Road, Bedford, NY (the “Property”).
5. The Property is a single-family home.
6. The value of the Property, as estimated by the Debtor in its Chapter 11 schedules is \$1,700,000.
7. MNH Sub I, LLC is the secured lender (the “Secured Lender”) which is owed approximately \$601,000 based on a recent payoff statement.
8. The Property has been the subject of intensive litigation and this transfer of the

Property to the Debtor and the bankruptcy filing are the last ditch efforts of the Debtor and its principals to payoff the mortgage in full.

9. Adequate protection payments of \$4,000 a month are anticipated.

10. Debtor believes it can payoff the Secured Lender within 60 days.

INFORMATION REQUIRED BY LOCAL BANKRUPTCY RULE 1007

In addition to the foregoing, Local Bankruptcy Rule 1007-2 requires certain information related to the Debtor, which is set forth below.

Local Rule 1007-2(a)(1)

11. The Debtor's business is the ownership of the Property. The Debtor needed to file bankruptcy to stop the sale so that it could obtain the funds to payoff the Property.

Local Rule 1007-2(a)(2)

12. This case was not commenced under chapter 7 or 13 of the Bankruptcy Code.

Local Rule 1007-2(a)(3)

13. No formal or informal committees of creditors or other interest holders has been organized prior to the order for relief in this Chapter 11 case.

Local Rule 1007-(2)(a)(4)

14. The names and addresses of the twenty (20) largest unsecured creditors excluding those creditors who (i) would not be entitled to vote at a creditors' meeting under 11 U.S.C Section 702; (ii) such creditors who were employees of the Debtor at the time of the filing of the petition for reorganization; and (iii) creditors who are insiders as

that term is defined in 11 U.S.C. Section 101(31) are attached hereto as Exhibit A.

Local Rule 1007-(2)(a)(5)

15. A list of the names and addresses of the five largest secured creditors is annexed hereto as Exhibit "B".

Local Rule 1007-(2)(a)(6)

16. As required by Local Bankruptcy Rule 1007-2(a) (6), a summary of assets and liabilities is as set forth on Exhibit "C" attached hereto.

Local Rule 1007-(2)(a)(7)

17. There are no publicly held securities.

Local Rule 1007-(2)(a)(8)

18. None of the Debtor's property is in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, or secured creditor, or agent for any such entity.

Local Rule 1007-(2)(a)(9)

19. This provision does not apply to the Debtor.

Local Rule 1007-(2)(a)(10)

20. The Debtor's asset is the Property located at 20 Hook Road, Bedford, New York.

Local Rule 1007-(2)(a)(11)

21. There is one pending action against the principals of the Debtor which is a foreclosure action, captioned *MNH Sub I, LLC v. Michelle S. Foley, Paul J. Foley, Jr. et.*

al., case no.:61476-2013.

Local Rule 1007-(2)(a)(12)

22. Only the undersigned can be considered senior management.

Local Rule 1007-(2)(b)(1) and (2)

23. There is no monthly payroll.

Local Rule 1007-(2)(b)(3)

24. Rent in the amount of approximately \$4,000 to \$5,000 is going to
commence beginning in June

Pursuant to 28 U.S.C section 1746, I declare under the penalty of perjury that the
foregoing is true and correct.

Dated: Harrison, New York,
May 27, 2025

/s/ Paul Foley
Paul Foley, Manager

EXHIBIT A

Fill in this information to identify the case:

Debtor name Hook Road, LLC
 United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Rodriguez-McCloskey LLC 32 Court Street, Suite 2101 Brooklyn, NY 11201		Legal Fees and Costs				\$0.00

EXHIBIT B

Secured Creditor	Amount
MNH Sub I, LLC	\$601,000

EXHIBIT C

Assets:	
Single Family Home in Bedford	\$1,313,000
Liabilities:	
MNH Sub I, LLC	\$601,000
Equity	\$712,000